

PREVAILED

Roll Call No. _____

FAILED

Ayes _____

WITHDRAWN

Noes _____

RULED OUT OF ORDER

HOUSE MOTION _____

MR. SPEAKER:

I move that Engrossed Senate Bill 501 be amended to read as follows:

- 1 Page 5, delete lines 35 through 42, begin a new paragraph and
- 2 insert:
- 3 "SECTION 2. IC 5-20-7 IS ADDED TO THE INDIANA CODE AS
- 4 A **NEW** CHAPTER TO READ AS FOLLOWS [EFFECTIVE JULY
- 5 1, 2009]:
- 6 **Chapter 7. Microenterprise Partnership Program Fund**
- 7 **Sec. 1. As used in this chapter, "authority" refers to the Indiana**
- 8 **housing and community development authority created by**
- 9 **IC 5-20-1-3.**
- 10 **Sec. 2. As used in this chapter, "fund" refers to the**
- 11 **microenterprise partnership program fund established by section**
- 12 **3 of this chapter.**
- 13 **Sec. 3. The microenterprise partnership program fund is**
- 14 **established within the state treasury. The purpose of the fund is to**
- 15 **carry out the microenterprise partnership program under**
- 16 **IC 5-20-8.**
- 17 **Sec. 4. The fund consists of:**
- 18 **(1) appropriations from the general assembly;**
- 19 **(2) federal grants; and**
- 20 **(3) gifts.**
- 21 **Sec. 5. The authority shall administer the fund. The following**
- 22 **may be paid from money in the fund:**
- 23 **(1) Expenses of administering the fund.**
- 24 **(2) Nonrecurring administrative expenses incurred to carry**

1 out the purposes of this chapter and IC 5-20-8.

2 **Sec. 6. The treasurer of state shall invest the money in the fund**
 3 **not currently needed to meet the obligations of the fund in the same**
 4 **manner as other public funds may be invested. Interest that**
 5 **accrues from these investments shall be deposited in the state**
 6 **general fund.**

7 **Sec. 7. Money in the fund at the end of a state fiscal year does**
 8 **not revert to the state general fund.**

9 **Sec. 8. The fund is subject to an annual audit by the state board**
 10 **of accounts. The fund shall bear the full costs of the audit."**

11 Delete pages 6 through 12.

12 Page 13, delete lines 1 through 28.

13 Page 13, line 29, delete "IC 5-20-9" and insert "IC 5-20-8".

14 Page 13, line 32, delete "9." and insert "8.".

15 Page 16, delete lines 4 through 42.

16 Delete page 17.

17 Page 18, delete lines 1 through 24, begin a new paragraph and
 18 insert:

19 "SECTION 4. IC 5-28-17-1, AS ADDED BY P.L.4-2005, SECTION
 20 34, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1,
 21 2009]: Sec. 1. (a) The corporation shall do the following to carry out
 22 this chapter:

23 (1) Contribute to the strengthening of the economy of Indiana by
 24 encouraging the organization and development of new business
 25 enterprises, including technologically oriented enterprises.

26 (2) Submit an annual report to the governor and to the general
 27 assembly not later than November 1 of each year. The annual
 28 report must:

29 (A) include detailed information on the structure, operation,
 30 and financial status of the corporation; and

31 (B) be in an electronic format under IC 5-14-6.

32 The board shall conduct an annual public hearing to receive
 33 comment from interested parties regarding the annual report, and
 34 notice of the hearing shall be given at least fourteen (14) days
 35 before the hearing in accordance with IC 5-14-1.5-5(b).

36 (3) Approve and administer loans from the ~~microenterprise~~
 37 ~~partnership program~~ **small business development** fund
 38 established by IC 5-28-18.

39 ~~(4) Conduct activities for nontraditional entrepreneurs under~~
 40 ~~IC 5-28-18.~~

41 ~~(5)~~ (4) Establish and administer the small and minority business
 42 financial assistance program under IC 5-28-20.

43 ~~(6) Establish and administer the microenterprise partnership~~
 44 ~~program under IC 5-28-19.~~

45 (b) The corporation may do the following to carry out this chapter:

46 (1) Receive money from any source, enter into contracts, and

1 expend money for any activities appropriate to its purpose.

2 (2) Do all other things necessary or incidental to carrying out the
3 corporation's functions under this chapter.

4 (3) Establish programs to identify entrepreneurs with marketable
5 ideas and to support the organization and development of new
6 business enterprises, including technologically oriented
7 enterprises.

8 (4) Conduct conferences and seminars to provide entrepreneurs
9 with access to individuals and organizations with specialized
10 expertise.

11 (5) Establish a statewide network of public, private, and
12 educational resources to assist the organization and development
13 of new enterprises.

14 (6) Operate a small business assistance center to provide small
15 businesses, including minority owned businesses and businesses
16 owned by women, with access to managerial and technical
17 expertise and to provide assistance in resolving problems
18 encountered by small businesses.

19 (7) Cooperate with public and private entities, including the
20 Indiana Small Business Development Center Network and the
21 federal government marketing program, in exercising the powers
22 listed in this subsection.

23 (8) Establish and administer the small and minority business
24 financial assistance program under IC 5-28-20.

25 (9) Approve and administer loans from the ~~microenterprise~~
26 ~~partnership program~~ **small business development** fund
27 established by IC 5-28-18.

28 (10) Coordinate state funded programs that assist the organization
29 and development of new enterprises.

30 SECTION 5. IC 5-28-18-2, AS ADDED BY P.L.4-2005, SECTION
31 34, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1,
32 2009]: Sec. 2. As used in this chapter, "fund" refers to the
33 ~~microenterprise partnership program~~ **small business development**
34 fund established by section 7 of this chapter.

35 SECTION 6. IC 5-28-18-7, AS ADDED BY P.L.4-2005, SECTION
36 34, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1,
37 2009]: Sec. 7. (a) The ~~microenterprise partnership program~~ **small**
38 **business development** fund is established within the state treasury.
39 The fund is a revolving fund to:

40 (1) provide loans approved by the corporation under this chapter
41 and IC 5-28-17; **and**

42 (2) provide loans or loan guarantees under the small and minority
43 business financial assistance program established by
44 IC 5-28-20-9. **and**

45 ~~(3) carry out the microenterprise partnership program under~~
46 ~~IC 5-28-19.~~

(b) The fund consists of appropriations from the general assembly and loan repayments.

(c) The corporation shall administer the fund. The following may be paid from money in the fund:

(1) Expenses of administering the fund.

(2) Nonrecurring administrative expenses incurred to carry out the purposes of this chapter ~~IC 5-28-19~~, and IC 5-28-20.

(d) Earnings from loans made under this chapter shall be deposited in the fund.

(e) The treasurer of state shall invest the money in the fund not currently needed to meet the obligations of the fund in the same manner as other public funds may be invested. Interest that accrues from these investments shall be deposited in the state general fund.

(f) Money in the fund at the end of a state fiscal year does not revert to the state general fund.

(g) The fund is subject to an annual audit by the state board of accounts. The fund shall bear the full costs of the audit."

Page 50, delete lines 10 through 42, begin a new paragraph and insert:

"SECTION 30. IC 5-28-19 IS REPEALED [EFFECTIVE JULY 1, 2009].

SECTION 29. [EFFECTIVE UPON PASSAGE] (a) As used in this SECTION, "authority" refers to the Indiana housing and community development authority established by IC 5-20-1-3.

(b) As used in this SECTION, "corporation" refers to the Indiana economic development corporation established by IC 5-28-3-1.

(c) The corporation shall cooperate with the authority to transfer the following from administration by the corporation to administration by the authority:

(1) Money in the the microenterprise partnership program fund under IC 5-28-18 (before its amendment by this act) designated for use by the microenterprise partnership program under IC 5-28-19 (before its repeal by this act).

(2) Accounting records of grants made from the microenterprise partnership program under IC 5-28-19 (before its repeal by this act) before July 1, 2009.

(3) Files and any other data pertaining to grants made from the microenterprise partnership program under IC 5-28-19 (before its repeal by this act) before July 1, 2009.

(d) The authority shall deposit money received from the corporation under subsection (c)(1) in the microenterprise partnership program fund established under IC 5-20-7, as added by this act.

(e) This SECTION expires December 31, 2009."

Page 51, delete lines 1 through 18.

Renumber all SECTIONS consecutively.

(Reference is to ESB 501 as printed April 10, 2009.)

Representative Bardon